

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY
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COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

-against-

EDDY ALEXANDRE and
EMINIFX, INC.,

Defendants.

22 Civ. 3822 (VEC)

~~[PROPOSED]~~ ORDER RE SUPPLEMENTAL PROCEDURES

VALERIE CAPRONI, United States District Judge:

WHEREAS on May 11, 2022, the Commodities Futures Trading Commission (“CFTC” or “Commission”) filed a complaint against EminiFX, Inc. (“EminiFX”) and Eddy Alexandre and motion for an *ex parte* statutory restraining order (“SRO”) (Dkt. 5-6);

WHEREAS on May 11, 2022, the Court granted the Commission’s motion and entered the SRO, appointing the Receiver with full powers of an equity receiver over EminiFX and the assets of Alexandre that are traceable to funds derived from EminiFX customers (SRO ¶ 30, Dkt. 9);

WHEREAS on June 10, 2022, the Court granted the Receiver’s Letter Application to Confirm Employment of Professionals (Dkt. 47);

WHEREAS on June 15, 2022, the Court entered the Consent Order for Preliminary Injunction, and appointed the Receiver as permanent Receiver (Dkt. 56); AND

WHEREAS on July 28, 2022, the Receiver filed his Letter Application to Approve Supplemental Procedures (“Application”), requesting that the Court (1) approve the Proposed Notice; (2) approve the engagement of Estonian counsel and authorize the payment of cryptocurrency custodial fees up to 50 basis points; (3) permit the Receiver to administer assets

and claims under certain thresholds as stated in the Application, without the need for further Court approval; and (4) permit the Receiver to dispose of the estate's vehicles using the parameters set forth in the Application.

IT IS HEREBY ORDERED THAT:

1. The Court approves the Receiver's Proposed Notice attached to the Application as Exhibit 1.

2. The Court approves the Receiver's engagement of Sorainen as Estonian counsel and authorizes the Receiver to execute and return the engagement letter attached to the Application as Exhibit 2.

3. The Court authorizes the Receiver pay up to 50 basis points per year in fees to store cryptocurrency on behalf of the estate.

4. The Court authorizes the Receiver to administer non-cash assets of the receivership valued at less than \$50,000 in the judgment of the Receiver, upon reasonable notice to counsel for Alexandre.

5. The Court authorizes the Receiver to settle any claim of the estate where, in the judgment of the Receiver, the value of the claim is less than \$50,000 and the settlement is in best interest of the estate.

6. The Court authorizes the Receiver to pay any invoice of a cost less than \$10,000 incurred in the administration of the estate, up to a maximum of \$25,000 per quarter; *provided that* all professional fee requests shall be made pursuant to this Court's Order dated June 10, 2022 (Dkt. 47).

7. The Court authorizes the Receiver to adopt executory contracts in the best interest of the estate where the total estimated cost to the estate is less than \$25,000 per year.


8. The Court authorizes the Receiver to sell, return, or otherwise resolve the vehicles in the receivership estate on the terms set forth in the Application, and the Receiver

may incur up to \$5,000 in costs per vehicle to cover any insurance, moving, storage costs, or any other incidental costs incurred in connection with taking possession of such vehicle or with executing any disposition transaction.

9. The Receiver shall list and describe any items resolved pursuant to paragraphs four through eight of this Order in the next regularly filed status report to the Court.

SO ORDERED.

Date: August 5, 2022


VALERIE CAPRONI
United States District Judge